



ATLANTA
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
950 EAST PACES FERRY ROAD, N.E., SUITE 900
ATLANTA, GA 30326-1382

April 22, 2024

VIA ECF

Hon. Paul A. Engelmayer
United States District Court
Southern District of New York
40 Foley Square
New York, NY 10007

Re: *SEC v. Celsius Network Ltd., et al.*, Civil Action No. 1:23-cv-06005-PAE

Dear Judge Engelmayer:

The parties respectfully submit this status report pursuant to the Court's order dated April 16, 2024. On July 13, 2023, the SEC filed suit against Celsius Network Limited ("Celsius") and Alex Mashinsky ("Mashinsky"), the company's former CEO. (ECF No. 1.) The U.S. Attorney's Office filed a parallel criminal case against Mashinsky the same day. *See United States v. Mashinsky*, Criminal Action No. 1:23-cr-00347-JGK (S.D.N.Y.). Since that time, Mashinsky, through his then-counsel, agreed to waive service of the summons. (ECF No. 13.) In addition, the judge previously assigned to this case entered final judgment against Celsius pursuant to a settlement agreement. (ECF No. 18.)

On September 18, 2023, the U.S. Attorney's Office filed a motion to intervene and stay this matter based on the pending criminal case against Mashinsky. (ECF No. 14.) The Court granted that motion, to which Mashinsky's then-counsel consented, and "stayed [this matter] in its entirety until the completion of the Criminal Case." (ECF No. 16.) The criminal case against Mashinsky remains pending and is scheduled for trial on January 28, 2025. As a result, the parties do not believe that any action in this case is required at this time.

As noted above, Mr. Mashinsky was previously represented by counsel. Although defense counsel signed the waiver of service form and consented to the motion to stay, he did not file a notice of appearance in this case. Defense counsel informed counsel for the SEC last week that he no longer represents Mr. Mashinsky. Instead, Mr. Mashinsky has elected to proceed *pro se* in this case going forward.

Respectfully submitted,

/s/ Harry B. Roback

Harry B. Roback

U.S. Securities and Exchange Commission

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/s/ Alexander Mashinsky¹

Pro se

Counsel for Plaintiff

¹ Electronic signatures are used with consent in accordance with Rule 8.5(b) of the Court's ECF Rules and Instructions.